



MANDARIN ORIENTAL
THE HOTEL GROUP



M A N D A R I N O R I E N T A L H O T E L G R O U P

BUSINESS PROFILE



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Our Mission

Our mission is to completely delight and satisfy our guests. We are committed to making a difference every day; continually getting better to keep us the best.

Our Guiding Principles

- Delighting Our Guests
- Working together as Colleagues
- Promoting a Climate of Enthusiasm
- Being the Best
- Delivering Shareholder Value
- Playing by the Rules
- Acting with Responsibility



Our Company

Distinctive

A unique collection of individual hotels

Exotic

The magic of the orient, with a sense of place

Lively

A place with energy and momentum

Imaginative

Innovative designs and services to excite and entertain

Guest-centred

A service that's personal, passionate and surprising

Harmonious

Caring service combines with special touches

Time

A place which gives time to enjoy, relax and reflect



Corporate Overview



Mandarin Oriental is the award-winning owner and operator of some of the world's most luxurious hotels, resorts and residences.

Increasingly recognized for creating some of the world's most sought-after properties, the Group offers 21st century luxury with its signature oriental charm. Above all, Mandarin Oriental is renowned for creating unique hotels through distinctive design and a strong sense of place, luxury hotels right for their time and place.

Mandarin Oriental aims to be recognized widely as the best luxury hotel group in the world. To achieve this the Group invests in its exceptional people and its facilities to maximize profitability and long-term value for all its stakeholders. Industry and customer groups regularly recognize Mandarin Oriental for its outstanding service, its trend setting design and technology and its quality management.

The Group was founded in 1963 with the opening of 'The Mandarin' in Hong Kong. In 1974, the Group acquired Bangkok's famous historic hotel, "The Oriental", and the brand Mandarin Oriental was born.

Mandarin Oriental currently operates, or has under development, 11,000 rooms in major city centres and key leisure destinations in 27 countries around the world.



An Introduction



A Level of Excellence

The Group's mission is to be the best and to pursue the highest level of excellence in all facets of our business which will distinguish us in the eyes of our customers, colleagues and investors. To achieve this, the Group strives for total satisfaction in delivering exceptional service; in creating a productive, harmonious and efficient working environment for all its colleagues; and in sustaining profitability and long-term shareholder value.

Mandarin Oriental Hotel Group's significant advantages include impressive global brand recognition, focused, proprietary management systems and strong financial resources and controls.

Legendary Quality Experiences

Mandarin Oriental hotels have a long-standing reputation for excellent guest service. A well defined and energized company culture enhances the efforts of all Mandarin Oriental colleagues to continually improve the service they provide their guests. This focus on quality management and continuous improvement has led the Group to develop systems and processes which guide generations of management in their efforts to pursue excellence.

The most significant of these systems is our "Legendary Quality Experiences". Implemented in all hotels, these are intended to define the exceptional quality standards that set Mandarin Oriental apart from other hotel management companies. By creating and documenting individual service standards, guests are rewarded with a special, unique and consistent experience at each visit. These standards are reviewed continuously to respond to guests' ever changing requirements.





A “truly top-of-the-line” collection of “fashionable, upscale hotels”. This Asia-based chain combines “amazing locations, gorgeous rooms”, “outstanding service catering to your every whim”, world-class, cutting-edge spas and some of the best dining in their respective cities; “exceptional attention to detail” includes high-tech electronics, “swanky” bath amenities and plush terry robes.”

Zagat



“The small and stylish Mandarin Oriental Hotel Group takes top honours among hotel chains in both the United States and the Americas, earning the highest rating for Front Desk Service, Overall Design and Value for Cost among all hotel chains in North America.”

Condé Nast Traveler, US



Delighting Our Guests

Mandarin Oriental's mission is to "Completely delight and satisfy our guests...to make a difference every day, continually getting better to keep us the best..."

Customer satisfaction levels are consistently tracked through a variety of sophisticated research techniques, including detailed online guest surveys and daily guest comments. Comparative studies allow the Group to determine customers' changing expectations and market trends.

Independent market research provides Mandarin Oriental with the ability to customize the design of its services and products to meet the needs of today's demanding travellers. By being open to new influences and listening closely to its customers, the Group has introduced many innovative ideas; from extraordinary dining experiences, to pampering spas and wellness centres, to sophisticated guest entertainment systems. Integrated property management technology provides a seamless service.

A Commitment to Colleagues

Among the most important factors in the future success of the Group is the recruitment, retention and motivation of the best people in the industry. Mandarin Oriental's colleagues are the Group's internal customers and by exemplary training in a motivating work environment, with meaningful career planning and opportunities for personal development, Mandarin Oriental succeeds in its mission to delight its guests.





The Spas at Mandarin Oriental

In its pursuit to be the best, Mandarin Oriental Hotel Group continues to refine the development of its award-winning city, urban resort and destination spa product – The Spa at Mandarin Oriental. The Group has created all-encompassing spa experiences in state-of-the-art facilities at its properties, with sophisticated spa products and treatment rituals designed to offer a complete holistic experience that goes well beyond simply delivering massages to tired bodies. Each spa also offers a variety of other disciplines including: fitness options, nutrition counselling, yoga, tai-chi, meditation, beauty and relaxation therapies and impressive heat and water experiences. This is combined with Mandarin Oriental's signature spa line, which includes aromatherapy based body and bath oils, tea-infusions and an oriental-inspired music collection.

Restaurants and Bars

Mandarin Oriental hotels are renowned for their excellence and innovation in fine food and beverages. Many of the world's most prestigious chefs, including well-known celebrity chefs such as Pierre Gagnaire, Heston Blumenthal, Thierry Marx and Daniel Boulud have opened restaurants within the Group's hotels. The Group is also acknowledged for its ability to appoint and develop young and enthusiastic culinary talent – many of whom make their name with the Group.

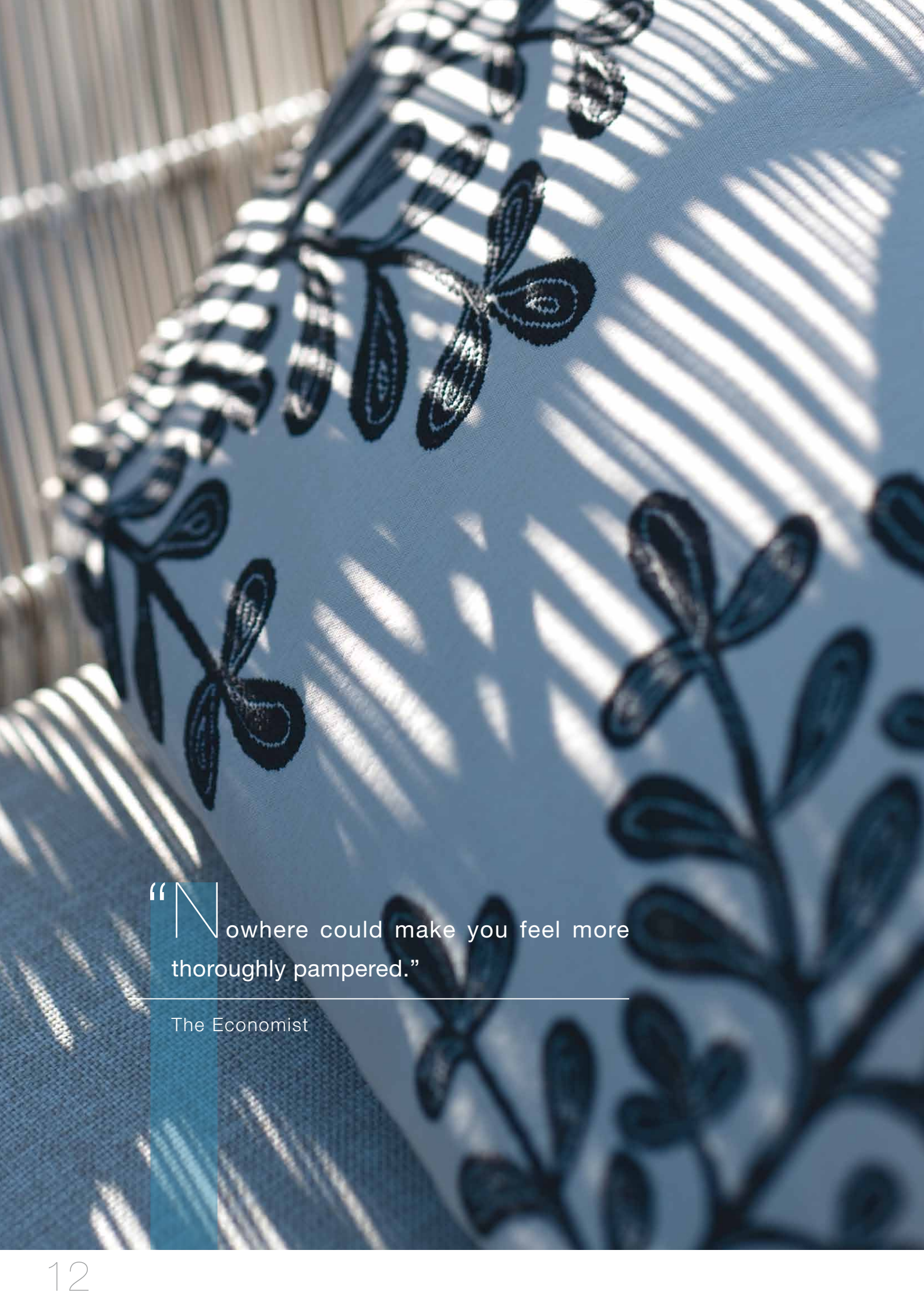
This commitment to culinary experiences is a key strategy in the continued growth of the Mandarin Oriental brand, and has resulted in a top accolade from readers of Condé Nast Traveler US, who voted Mandarin Oriental as the best hotel brand for dining and restaurants in their Business Travel Awards. The Group also is known for its creative restaurant and bar design that frequently deploys the talents of internationally acclaimed architects and interior designers such as Adam Tihany and Tony Chi. Each design remains true to Mandarin Oriental's standards of excellence, attention to detail and a strong sense of place.





“Mandarin Oriental Hotel Group’s
Asian service ethic is like no other.”

Forbes



“Nowhere could make you feel more thoroughly pampered.”

The Economist



Technology

Recognizing the technological sophistication of today's travellers, Mandarin Oriental continues to lead the hospitality industry's digital revolution, and has invested significant research and effort in equipping its hotels with the most advanced technology available. High speed connectivity is available throughout the hotels, while at the same time being easy to use and easy to customize to the guest's needs.

In keeping with the Group's heritage of providing personalized service, each hotel has technicians available on site to ensure that both events and equipment run smoothly. Whether assisting with personal laptop issues or with a conference for 500, Mandarin Oriental is committed to providing technology that is both efficient and seamless, and which serves to enhance a guest's stay.

The Residences at Mandarin Oriental

Elegant apartments or villas attached to Mandarin Oriental hotels in key locations provide an exclusive extension to the Group's luxury hotel experience. Through the provision of bespoke benefits, the owners of these private homes are treated as valued guests, and enjoy the exceptional services and amenities provided by the hotels. This includes access to gourmet cuisine via 24-hour room service, an array of concierge, doorman, housekeeping and valet services, as well as a wide range of dining, entertainment and well-being facilities.

New Hotel Development

Mandarin Oriental has accelerated its growth in recent years and, including properties under development, now operates 11,000 rooms in strategic locations around the globe. The Group is both an owner and manager of luxury hotels. Prospective transactions are carefully evaluated to ensure each project will satisfy sound financial underwriting criteria and will be carried out with partners and owners committed to, and aligned with, Mandarin Oriental's vision, mission and objectives.

The Group's development, feasibility and technical teams are focused on selective city and resort opportunities in key locations worldwide, to provide the Group with a balanced geographic global presence.



Technical Services

Mandarin Oriental's Technical Services Department comprises personnel who possess extensive experience in luxury hotel design, construction and engineering. This team of experienced professionals also oversees the maintenance, repair and renovation of existing properties and the planning, design and construction of new hotel projects. For both new hotels and existing properties, emphasis is placed on providing a quality environment for guests and utilizing state-of-the-art technology for energy and water conservation, maintenance of sophisticated life safety systems and the continuous enhancement of sustainable business practices. The Group regularly works with a broad spectrum of internationally qualified design and project management consultants to achieve superior results.

Sales and Marketing

Mandarin Oriental invests behind a brand which is well recognized amongst the world's affluent travelling community as well as the travel industry at large.

Market Positioning

Careful research is done on a consistent basis to determine how each property can maximize its revenues in the context of specific market characteristics and the competitive environment in which it operates. This information is then used to establish key performance objectives for each property.

Brand Marketing

The Group's international brand resources are co-ordinated to provide maximum impact for the brand. A highly visible international advertising campaign features celebrities who are "fans" of the Group and regularly use the hotels on their trips around the world. Global lifestyle publications, including on-line titles, feature informative articles about the individual hotels, supported by a strong network of PR agencies in key markets in Europe, Asia and The Americas. MO Magazine, published by *Condé Nast Publications*, and also available online as DestinationMO (www.destinationmo.info) is distributed to all guestrooms and a highly targeted list of regular guests.

Customer Relationship Management (CRM)

Using a sophisticated database management system, Mandarin Oriental tracks guest preferences and behaviour as well as frequency of stay, spending patterns and multiple property usage. The Group regularly communicates with its best customers through personalized messages and relevant offers. Performance is continuously monitored and leisure marketing campaigns are tailored to drive local and global demand.





Partnership Marketing

Mandarin Oriental actively aligns with like-minded luxury brands to gain access to high-net-worth individuals and forge profitable relationships with new consumers. Innovative marketing partnerships with global brands such as American Express and others increase brand awareness and build revenues for all properties.

Social Media

Mandarin Oriental maintains a comprehensive, global social media strategy, the goal of which is to leverage on-line, social channels to engage directly with consumers both at the Group and property levels. Mandarin Oriental actively monitors on-line activity and pursues a unique approach to each market while still maintaining a consistent brand presence worldwide.

e-Commerce & Interactive Marketing

The Group's website features comprehensive and content rich information on each of its luxury properties worldwide. Websites are available in multiple languages as well as in a mobile device format. The Group has also created a comprehensive application for the App stores. Enhanced technologies and a state-of-the-art booking device, allow guests to quickly and easily discover prices and packages most appropriate to their needs and then to reserve their accommodation of choice with immediate confirmation. Extensive, ROI-driven, search and on-line marketing strategies further drive customer awareness.

Sales

Mandarin Oriental has established its own set of sales systems to optimize the revenue per available room in all hotels and to measure the efforts of its sales force. To support the hotels, the Group has established strategically positioned sales offices around the world. A sophisticated Global Account Management system ensures that worldwide production statistics are viewable at any point in the network, at both the hotel or regional sales office level.

Reservations and on-line capabilities

The Group utilizes sophisticated technology to connect to major global distribution channels and travel internet sites that are used by travel planners and consumers alike. Toll free telephone reservation numbers are also offered in significant source markets around the globe, as well as an on-line call back service if requested.

Revenue Management

Through the use of sophisticated yield management systems and tools, Mandarin Oriental guides on and off property Revenue Management efforts of pricing, inventory, selling and distribution strategies in order to drive future revenue generation. By analyzing business dynamics and market trends the Group's hotels are positioned as market leaders amongst the world's best competitors.

DIRECTORS' PROFILES

Mandarin Oriental Hotel Group Limited

is the operating subsidiary of Mandarin Oriental International Limited, responsible for the operational management of the Group and its individual hotel properties.

The following are the Executive Directors of Mandarin Oriental Hotel Group Limited:

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Edouard Ettedgui

Group Chief Executive

Edouard Ettedgui is Group Chief Executive of the company and is based at the Group's Hong Kong office. He joined Mandarin Oriental in this capacity in 1998.

The hotel group was, at the time, well recognized for providing award-winning service in its Asian heartland and was beginning to embark upon a global growth strategy. Under his leadership, the Group's portfolio has increased from 11 to 45 hotels worldwide currently, and is on track to being widely recognized as the best luxury hotel group in the world, operating over 10,000 rooms in key city and resort destinations.

The Group is represented in some of the world's most desirable and strategic locations and continues to gain momentum. The focus on geographic diversity has complemented the Group's traditional Asian base, and includes dynamic developments in key business and resort destinations in Asia, Europe, the Middle East and North Africa and the Americas.

Other strategic milestones during Ettedgui's tenure include the development of Mandarin Oriental's exclusive spa concepts, the launch of its residential component, The Residences at Mandarin Oriental, and the development of the Group's Hideaway Resorts in Chiang Mai, Thailand and Sanya, China. The Group is also becoming increasingly renowned for the implementation of exciting and innovative hotel dining concepts, and currently has a total of 11 Michelin starred restaurants in its portfolio.

Mr Ettedgui brings to Mandarin Oriental extensive business development and financial experience. A French national, he obtained his degree from ESSEC in Paris before joining Philips International in the Netherlands. His early career with the company took him to Morocco and France where he became a Director for Philips' operations in Zambia, Zimbabwe, Peru and Italy. Many of these positions were also combined with representing the French Government as Trade Counsellor.

In 1990, he joined BAT Industries PLC in London as Head of Finance and was promoted to Group Finance Controller in 1993. In 1995, he gained the additional responsibility of Director for New Business Development. In January 1996, he joined the board of the newly-created British American Tobacco Holdings as Business Development Director.





In August 1996, Mr Ettegui moved to Asia as Group Finance Director of Dairy Farm International Holdings Limited, where he remained until his move to Mandarin Oriental.

He is a Vice Chairman of the World Travel & Tourism Council (WTTC), and in 2001 was appointed Advisor of External Trade in Hong Kong by the French Government. In 2012, Mr Ettegui was awarded the Chevalier de la Légion d'honneur, the highest decoration in France, for his distinguished career and efforts to enhance and reinforce the close ties between Hong Kong and France.

Stuart Dickie

Chief Financial Officer

Stuart Dickie is Chief Financial Officer, responsible for establishing major corporate financial strategies, objectives and policies for the Group. He joined Mandarin Oriental as Director of Corporate Finance in 2000, and was promoted to Chief Financial Officer in 2010. He is based at the Group's Hong Kong office.

In his previous role as Director of Corporate Finance, Mr Dickie was responsible for meeting the overall funding requirements of the Group together with other tax and treasury matters. He also played a key role in the successful disposal of a number of the Group's assets.

Prior to joining Mandarin Oriental, Mr Dickie spent six years with PricewaterhouseCoopers in Hong Kong as a Senior Manager. He is a Chartered Accountant, a member of the Association of Corporate Treasurers and has a B.A. (Hons) in Business Studies from Sheffield Hallam University.

Michael Hobson

Chief Marketing Officer

Michael Hobson is Chief Marketing Officer responsible for overseeing the Group's sales and marketing strategies on a global basis. He joined Mandarin Oriental in this capacity in 1994 and is based at the Group's Hong Kong office.

Mr Hobson has more than 30 years' experience in the hospitality industry. He began his career with Grand Metropolitan in 1978, concentrating on sales and development and was stationed in the United Kingdom, Latin America, USA, Singapore and Hong Kong.

Prior to joining Mandarin Oriental he was Vice President of Sales and Marketing Worldwide for Omni Hotels Asia-Pacific. He also worked with Shangri-La Hotels and Resorts as Group Director of Sales and Marketing.

Mr Hobson holds an MBA from the University of Leicester having previously studied Hotel and Catering Operations at Brighton Technical College in the United Kingdom.



Andrew Hirst

Operations Director, Asia

Andrew Hirst is Operations Director, responsible for the Group's current and future portfolio in Asia, and for driving the Group's award-winning customer service initiatives as well as other global operational functions such as Spa and Rooms. He joined Mandarin Oriental in 1988 and held senior management positions in many Mandarin Oriental hotels throughout the Asia Pacific region. He was promoted to his current role in 2006, and is based at the Group's Hong Kong office.

Mr Hirst has over 26 years' experience in hotel management of international luxury brand properties, and is well-known within the lodging industry through his roles in associations and societies.

Mr Hirst was educated in London and is a Licentiate member of the Hotel Catering Institute Management Association.

Christoph Mares

Operations Director, Europe, Middle East and Africa

Christoph Mares is Operations Director, Europe, Middle East and Africa, responsible for the Group's current and future portfolio across the region. He is also responsible for overseeing Mandarin Oriental's global food and beverage operations. He re-joined Mandarin Oriental in his current position in 2009, and is based at the Group's London office.

Mr Mares has over 20 years' experience in luxury hotel management around the world. He first joined Mandarin Oriental in 2000, and held senior management positions within the Group's portfolio of hotels in London, Paris and Munich. Prior to his current role, in 2008, Mr Mares was appointed Chief Operating Officer for Emaar Hospitality Group LLC, based in Dubai.

Richard Baker

Executive Vice President, Operations Director, The Americas

Richard Baker is Executive Vice President, Operations Director – The Americas, responsible for the operations of the Group's current and future portfolio of hotels in this region. Mr Baker is also responsible for the Group's global Residences at Mandarin Oriental projects. He joined Mandarin Oriental in 2006 as General Manager, Corporate in the Americas, and was promoted to his current role in 2011. He is based at the Group's San Francisco office.

Mr Baker has over 20 years' experience in luxury hotel management, holding senior management positions with Rosewood Hotels and Resorts and Four Seasons.

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Terry L Stinson

Development Director and President, The Americas

Terry L Stinson is Development Director and President, The Americas. He is responsible for overseeing the Group's global Development and Technical Services departments and works closely with the Group's external partners on the continued development and execution of new Mandarin Oriental projects around the world. Mr Stinson joined Mandarin Oriental in 1997 as Group Development Director, and was promoted to his current role in 2008. He is based at the Group's Atlanta office, and is the Group's most senior representative in The Americas.

Mr Stinson has a wealth of experience in the hotel industry, including ten years with The Ritz-Carlton Hotel Company where, as Executive Vice President, he spent four years overseeing all of their development activities. Prior to this he was General Counsel of the company, responsible for all legal affairs, including the negotiation of new joint ventures and management agreements.

Mr Stinson holds an Engineering degree from Vanderbilt University and a J.D. from the University of Tennessee.



MANDARIN ORIENTAL HOTEL GROUP

CONTACT ADDRESSES

Mandarin Oriental Hotel Group Corporate Office

281 Gloucester Road
Causeway Bay, Hong Kong
Telephone +852 2895 9288
Facsimile +852 2837 3500

mandarinoriental.com

London Corporate Office

Kings Court
2-16 Goodge Street
London W1T 2QA, United Kingdom
Telephone +44 (0) 20 7908 7888
Facsimile +44 (0) 20 7908 7880

Mandarin Oriental Management (USA) Inc.

345 California Street
Suite 1250
San Francisco, California 94104, USA
Telephone +1 (415) 772 8800
Facsimile +1 (415) 782 3778

10 Tenth Street NE
Suite 350
Atlanta, Georgia 30309-3484, USA
Telephone +1 (404) 836 8020
Facsimile +1 (404) 836 8028

250 West 57th Street
Suite 1917
New York, New York 10107, USA
Telephone +1 (212) 207 8880
Facsimile +1 (212) 207 8886

Mandarin Oriental Hotel Group Sales Offices

HONG KONG

Telephone +852 2895 9278
Facsimile +852 2837 3518

CHINA

Beijing
Telephone +86 (10) 6505 2806
Facsimile +86 (10) 6505 5205

Guangzhou

Telephone +86 (20) 3837 0754
Facsimile +86 (20) 3868 2383

Shanghai
Telephone +86 (21) 6335 1800
Facsimile +86 (21) 6335 2567

JAPAN

Telephone +81 (3) 3231 2920
Facsimile +81 (3) 3231 2925

SINGAPORE

Telephone +65 6339 8811
Facsimile +65 6339 0597

DUBAI

Telephone +971 4 428 0724
Facsimile +971 4 429 3236

FRANCE

Telephone +33 1 55 04 8028

GERMANY

Telephone +49 (69) 610 631
Facsimile +49 (69) 610 635

UNITED KINGDOM / SOUTHERN EUROPE

Telephone +44 (0) 20 7908 7889
Facsimile +44 (0) 20 7908 7880

UNITED STATES

Chicago, Illinois
Telephone +1 (312) 661 1887
Facsimile +1 (312) 962 8853

Fort Lauderdale, Florida

Telephone +1 (954) 941 6151
Facsimile +1 (212) 207 8886

Riva, Maryland

Telephone +1 (410) 956 2842
Facsimile +1 (443) 458 1324

Los Angeles, California

Telephone +1 (310) 670 6422
Facsimile +1 (310) 557 3032

New York, New York

Telephone +1 (212) 207 8880
Facsimile +1 (212) 207 8886

San Francisco, California

Telephone +1 (415) 772 8831
Facsimile +1 (415) 782 3778





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